



Finance Report to the members of EBC for the AGM for the year to 31st December 2020

CASH BALANCE

The cash position is improved by £1,209 in the year bring the cash total at 31st December to £4,933.67

MEMBERSHIPS

Membership Income is improved by £2,880 in the year with memberships totalling £4,020 in the year to 31st December.

The club continues to support honorary membership for the committee and past presidents of the Club and it should be noted that the committee currently sits at 7 members which is making the job of running the club easier as there is a sharing and distribution of roles and tasks. This level of committee membership should be encouraged to be supported for the benefit of the club in the future.

EVENTS

Events showed an annual loss of £669 and £488 of the events income of £1,642 is in respect of January 2020 events, making the annual loss on event as £1,117, which recognises the contribution of the club funds towards ongoing member support.

COMMITTEE MEETINGS

Committee meeting costs were reduced by £440 in the year due to use of GLM Boardroom

CHARITABLE DONATIONS

The club contributed £665 to Charity in the year: £250 to the Scottish Documentary Institute, £250 to the Teapot Trust, £142.50 from our Christmas raffle to Social Bite for Homeless Christmas dinner and a cost of £22.50 for EBC donated raffle prize.

OTHER COSTS

The costs included the ASB awards dinner of £500 which was subsidised by the club, and £300 in vouchers to Amy, Kate and Diane to recognise exceptional contributions on the website and setting up new bank accounts and transfer of Paypal to the new committee.

The new website cost £606 and monthly hosting charges were £100 for the year to 31st December.

PROFIT

Overall the club made a profit of £1,209 in the year to December 2019.

CURRENT YEAR 2020

Ongoing we have commitments to the website costs and monthly pay charges at £45, together with a cost for zoom at £15 monthly.

Our bank balance at 14th April 2020 sits at £4,385, down slightly on the December year end position which recognises the subsidising of events by the club, particularly the linked in seminar which was held for the benefit our members.

We hope to maintain or improve membership levels over the course of 2020 and recognise that there may be some challenges ahead due to the current social restrictions but the committee are ideally placed to move forward with virtual networking to support our members until we can return to normal.

We will continue to support our networking events although in order to maintain our cash reserves we may need to ensure that networking events are in future covered by the member charge for events, in particular lunches and dinners.

We hope to be able to continue to make charitable donations but are not supporting an individual charity this year but hope to be able to support the fundraising organisations within the club membership and deal with other opportunities to do this on an ad hoc opportunistic way.

COVID 19 CRISIS

Recognition of the Covid 19 crisis will be a point for discussion at the next committee meeting to be held on May, as members activities are clearly restricted by the lockdown, although we are trying to support and encourage members to participate in our forums and virtual workshops. Options to be considered would be either members wanting to cancel may be offered a three-month extension to their memberships prior to renewal or all memberships may be extended by three months to compensate members for this lost time. This of course will affect our reserves so is a committee decision.

Report By: Diane Roe, CGMA. ACMA. EBC Club Treasurer Dated: 23.04.2020